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CHANGE OF EXECUTIVE DIRECTOR

The Board announces the following changes of the Company all with effect from 1 August 2022:

1. Mr. Wong Anders has resigned as an executive director of the Company; and
2. Mr. Mak Chi Wah has been appointed as an executive director of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of CPM Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wong Anders (“**Mr. Wong**”) has resigned as an executive director of the Company with effect from 1 August 2022 due to his desire to devote more time to his personal matters.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Wong for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Mak Chi Wah (“**Mr. Mak**”) has been appointed as an executive director of the Company with effect from 1 August 2022.

Mr. Mak, aged 44, is currently the financial controller of the Group. He joined the Group in February 2016 and was involved in the spin-off and separate listing of the Company on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in 2017. Prior to joining the Group, Mr. Mak undertook the consulting and auditing works in an accounting firm for more than 7 years and involved in the business operations management in a global mobility company for 8 years. Mr. Mak has over 22 years of experience in accounting, auditing, taxation and business operations management. He obtained a master of finance (corporate finance) degree from The Hong Kong Polytechnic University in September 2019 and a bachelor of commerce (accounting) degree from Curtin University (formerly known as Curtin University of Technology) in February 2008. Mr. Mak is a fellow member of CPA Australia, The Hong Kong

Institute of Certified Public Accountants and The Taxation Institute of Hong Kong and a honorary treasurer of The Bulgarian Chamber of Commerce Hong Kong Limited.

Mr. Mak has entered into a service agreement with the Company for a term of 3 years commencing from 1 August 2022 and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Company's articles of association. Under the service agreement, Mr. Mak is entitled to a basic salary of HK\$80,000 per month and is entitled to receive a director's fee of HK\$200,000 per annum plus discretionary bonus. Mr. Mak's appointment is recommended by the nomination committee of the Board and his remuneration is determined by the Board on the recommendation of the remuneration committee of the Board, by reference to Mr. Mak's duties and responsibilities, performance, experiences, time commitment, market conditions and the corporate goals and objectives as set by the Board.

Save as disclosed above, as at the date of this announcement, Mr. Mak (i) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")); (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) has not held any directorships in other Hong Kong or overseas listed public companies in the last three years preceding the date of this announcement or other major appointments or professional qualifications; and (iv) does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Mak as an executive director of the Company that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Mak for joining the Board.

On behalf of the board
CPM Group Limited
Tsui Ho Chuen, Philip
Executive Director and Managing Director

Hong Kong, 1 August 2022

As at the date of this announcement, the Board comprises Mr. Tsui Ho Chuen, Philip, Mr. Li Guangzhong and Mr. Mak Chi Wah as executive directors; Mr. Lam Ting Ball, Paul and Mr. Chong Chi Kwan as non-executive directors; and Ms. Chiu Kam Hing, Kathy, Mr. Chua Joo Bin and Mr. Xia Jun as independent non-executive directors.